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COMMERCE FOR CLOUSTAUNAU

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SUBJECT: MINISTER SAIF READY TO LAUNCH FTA ROAD SHOW

1. (U) The Ambassador met with Minister of Finance and National Economy Abdullah Hassan Saif September 7 to discuss the upcoming signing of the U.S.-Bahrain Free Trade Agreement (FTA) and the October 1 meeting of finance ministers on the G8 Broader Middle East and North Africa (BMENA) initiative (septel). Saif praised the efforts of FTA negotiators on both sides for the rapid conclusion of the agreement. He also noted the significance of the groundwork laid after the signing of the 1999 TIFA Agreement and the importance of having kept both business sectors engaged in the process.

2. (U) Saif reviewed his travel plans, starting in Washington for the September 14 signing ceremony followed by the first FTA "road show" which he will lead on September 22 in New York. This will be the first of several events that Saif will host in the U.S. in the coming year to promote the FTA and the benefits of doing business in Bahrain. The New York event will focus on the finance and banking sector but will also include a larger event targeting a variety of medium-sized enterprises. The GOB expects to focus its next road show on Chicago.

3. (U) The Ambassador responded that the Embassy was also gearing up for the implementation phase and was looking for opportunities to work with the GOB to promote the FTA and the increased business opportunities it offers. Saif noted that he welcomed the return of MEPI-funded consultants performing a sectoral analysis of the Bahraini economy to help guide the FTA implementation.

MONROE